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text of the act is given in full, it is summarized in the introduction, and the changes involved are further elucidated in the appropriate place in the text. As here summarized the chief changes are: (a) the definite recognition of private companies; (b) the enforcing of greater publicity on the part of public companies; (c) the provision that foreign companies shall register particulars of their constitution and a yearly statement of affairs or balance sheet, as well as the names of their directors and of a person or persons to accept service of process on their behalf; (d) new provisions in regard to debentures, including a direction that receivers and managers shall file their accounts; (e) provision giving the creditors of a company control over the appointment of a liquidator in the case of a voluntary winding up, and provisions enabling the dissolution of a company wound up voluntarily to be set aside; and (f) an extension to companies not in liquidation of the powers of compromise and arrangement given by the Joint Stock Companies Arrangement Act, 1870, to companies in liquidation.

NOTICES

The Romance of the Reaper. By HERBERT N. CASSON. New York: Doubleday, Page & Co., 1908. 8vo, pp. xiv+184.

This volume, most of which has been reprinted in revised form from *Everybody's Magazine*, is a bright, entertainingly written, and popular account of the development and importance of the American harvester. It centers about the McCormick and Deering companies and their successor, the International Harvester Company. The general tone is highly eulogistic, but the book gives a typical example of the way in which American enterprise has built up one of our most successful manufacturing industries.

The Bank and the Treasury. By FREDERICK A. CLEVELAND. 2d ed., revised. New York: Longmans, Green & Co., 1908. 8vo, pp. 1+371.

For this edition the author has written a new forty-five page introduction containing a general discussion of the question of bank-note currency with especial reference to recently proposed remedies. A number of slight changes are advocated in the belief that "evolution and not revolution should be the principle of financial reform." The only other change consists in the addition to the Appendix of the text of seventeen different currency bills introduced into Congress between December 4, 1907, and January 15, 1898.

How It Is Made. By ARCHIBALD WILLIAMS. London: Thomas Nelson & Sons, 1907. 8vo, pp. 473.

An excellent account of how some thirty different products are manufactured from the raw material. The descriptions are from ten to twenty-five pages in length, entertainingly written in the simplest and most untechnical

language. The book is profusely illustrated from photographs and by simple drawings of the machines.

The Woolen and Worsted Industries. By J. H. CLAPHAM. London: Methuen & Co., 1907. 8vo, pp. xii+307.

A carefully written and very satisfactory description of the economic conditions prevailing in this industry in Great Britain. The author deals with the manufacturing process, raw wool and the wool trade, the organization of the industry, imports and exports, and the situation as regards labor. There is also a general survey of the industry in other countries. For an all-round description of the conditions in one of Great Britain's leading industries one could hardly do better than go to this book.

Corporate Finance and Accounting. By H. C. BENTLEY AND THOMAS CONYNGTON. New York: The Ronald Press, 1908. 8vo, pp. 525.

This publication adds another volume to the excellent series of books on corporation management and finance which have come from the Ronald Press. The aim has been to provide a manual for the use of a corporation treasurer. Various devices and methods for procedure are described in simple, untechnical language, while the legal side has been carefully elucidated by Mr. Conyngton. The volume is divided into six parts dealing respectively with the treasurer's duties and legal obligations; the corporate books of account; the corporate finances, including checks and dividends; negotiable instruments; corporate securities; and finally the various forms used by the treasurer or for the corporate finances and securities. For obtaining a knowledge of such things this volume should prove valuable for those interested in corporation finance. It does not attempt, however, to enter into the broader and more fundamental questions of policy in connection with this subject.

Charles de Butré: Ein französischer Physiocrat des 18. Jahrhunderts an einem deutschen Fürstenhofe. By FRANZ LINDNER. Bern. Scheitlin, Spring & Cie., 1906. Pp. 82. M. 1.50.

A doctorate thesis, throwing much light upon the history of the disastrous attempt made in Baden under Karl Friedrich to apply the principles of the single tax to the practical problem of obtaining revenues: An excellent companion volume to Emminghaus' study of the earlier physiocratic experimentation in the same district under the guidance of Schlettwein.

Der Gesellschafts- und Staatslehre der Physiocraten. VON BENEDIKT GUNSTBERG. Leipzig: Duncker & Humblot, 1907. Pp. 144.

Another doctorate thesis further testifying to the German revival of interest in the doctrines and the history of physiocratic thought. The writer takes as his special field of investigation the philosophical and ethical presuppositions underlying physiocratic thinking; therewith he traces the outworking of these fundamental doctrines in their application to social, political, and juristic theory, as distinguished from the more purely economic aspects of physiocratic thought.